PROPOSITION 53 Date: July 25, 2003

Funds Dedicated for State and Local Infrastructure.

Legislative Constitutional Amendment.

Resolution Chapter 185, Statutes of 2002 (ACA 11).

Sponsors: Assembly Members Keith Richman

and Joseph Canciamilla

BALLOT LABEL

FUNDS DEDICATED FOR STATE AND LOCAL INFRASTRUCTURE. LEGISLATIVE CONSTITUTIONAL AMENDMENT.

Generally dedicates up to 3% of General Fund revenues annually to fund state and local (excluding school and community college) infrastructure projects. Fiscal Impact: Dedication of General Fund revenues for state and local infrastructure. Potential transfers of \$850 million in 2006-07, increasing to several billions of dollars in future years, under specified conditions.

